

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re: : Case No.: 17-22468-GLT  
Brian D. Matson : Chapter: 13  
Angela M. Matson :  
Debtor(s). : Date: 10/8/2019  
: Time: 10:30

**PROCEEDING MEMO**

**MATTER:** #119 - Motion to Authorize Loan Modification  
#122 - Response filed by Trustee

[Karina Velter to appear via CourtCall]

**APPEARANCES:**

Debtor: Amy Buchanan (Debtors are present)  
Trustee: Ronda J. Winnecour  
Creditor: Karina Velter

**NOTES:**

Buchanan : The modified payments are an increase of approx. \$1,000. They are two years into the plan and would like to go through with it.

Court: Do you see the trade-offs? The loan term is extended for 18 years and the interest amount has increased.

Matson: We want to stay in our home.

Winnecur: My objection lays out my concerns. The debtors are going to incur a lot more debt with little tangible benefit.

Court: Is the plan feasible without it?

Buchanan : We did file an amended plan - there was an increase to approx. \$2,000 a month. The actual monthly is slightly less than the trial modification.

Velter: The terms that were offered are under the max debt to income ratio.

Court: I want to understand a few things. The property is worth approx. \$75,000?

Matson: We think so, we haven't had it appraised lately.

Court: How long have you had the home?

Matson: 18-20 years.

Court: Even though this modification seems to be the best offer you've gotten, you'd be paying more than \$200,000 on a home worth \$75,000-\$100,000.

**OUTCOME:**

1. Debtor's Motion to Authorize Loan Modification [Dkt. No. 119] is UNDER ADVISEMENT.

**DATED:** 10/8/2019